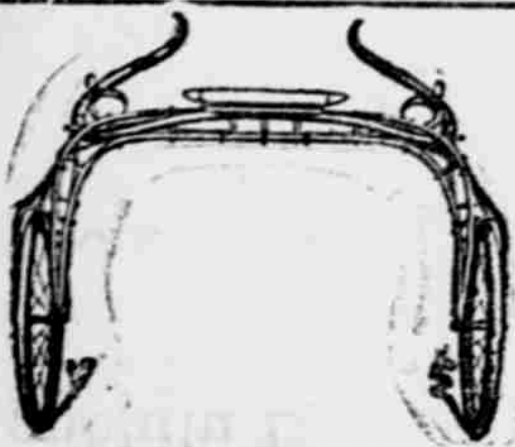


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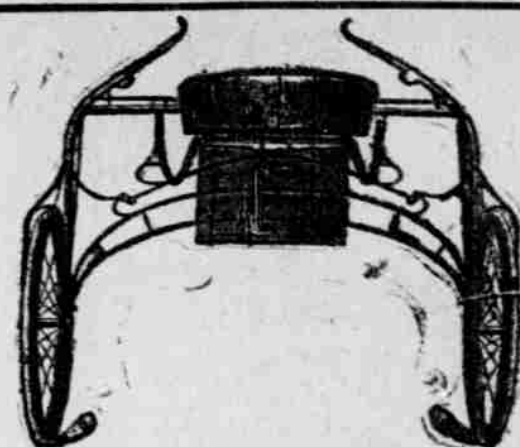


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COMMERCIAL NEWS

WHEN the local financial situation is stripped of the bugaboo of assessments there remains a state of affairs far from distressing. In fact today there is feeling of confidence, the growth of several months and result of the buying of good shares by the solid business people, who know what are local values, which makes for continued prosperity and for the good of the business men of the city. Stocks are firm, money is not tight, real estate is unbending to a slight degree, and altogether there promises to be a revival very soon which will be gratifying to all. The days of boom having passed, Honolulu is entering upon a period of prosperity which will be lasting and stable.

One of the most significant features of the week has been the free buying of Oiaa paid up stock. There was a total of 400 shares sold, and there is a demand for more at \$12. While this is the market price, there lies behind the transactions something more. The buyer was a tourist who had not a single dollar in Hawaiian securities, one who came here on a pleasure trip, and simply looked about him and bought what seemed a perfectly fair investment. The order is as yet unfilled and the brokers are still looking about for the stock. Outside of the sales feature there was nothing in the selling which gave any line upon the better conditions of trade in the street. The sales recorded are 400 Oiaa paid up, 50 Oiaa assessable, 100 Kihel, 53 Oahu, 45 McBryde and 150 Ewa.

The sale of McBryde was at \$6, which shows an advance of a half over the previous selling price. The stock is not strong, though the street is of opinion that the immediate result of the issuance of the bonds as authorized at the meeting of yesterday will be to place the stock on a better plane, owing to the fact that this will mean dividends on the stock from the crop which is now being taken off. The sales of Oahu, Kihel and Ewa were at the old prices, and the shares show little demand except Ewa, which can find a ready sale at the price, \$24.

Outside the selling stocks there were prices made which show the better feeling in the market. For instance there can be no Kahuku brought out by the most persistent offers of \$23.50. The last sales of this stock were at \$24, which was some time ago. The fact that there is no chance for selling now indicates that the outlook is appreciated by the people. The plantation is now in the hands of Alexander & Baldwin, and the prospect is understood to be for a crop of 8000 tons next year. The plantation under Willow Baldwin and Andrew Adams has been coming out well and with its small capital, a half million, is looked upon as a sure one per cent stock in the near future. Some of this stock has been exchanged for Ewa on even terms.

The most promising feature however was the offer of \$75 for Waiialua. This stock was sold down to \$52.50 and then gradually forced up to the present bid, which found no takers. The shares have been held tightly and the demand at this time is believed to be due to a feeling that there is to be even a greater crop than was estimated by Manager Goodale. Another stock to show the good feeling was Inter-Island, which from \$80 at the last sale some months ago, has this week jumped to \$93, and promises to go even higher. The fact that the company is on a paying basis has made part of the difference, but in addition the renewal of the Anahola business, which is good for \$20,000 a year, tends to increase confidence in the company.

REAL ESTATE AND BUILDING.

Would-be buyers of real estate are spending much time in looking into the various suburbs and the chances of their early connection with the business portion of the city by Rapid Transit lines. The College Hills tract continues to attract the best trade and there are rumors of several high class sales being on. There are two new houses under construction there now and the grading for others is expected to begin soon.

The Walkiki end of the city promises to be one of the most active very shortly. There is a feeling that the extension of the Rapid Transit line will tend to make this one of the very best of all suburbs, owing to the double attraction of sea bathing and mountain view. The road jury having reported in the matter of the widening of the roadway, the Superintendent of Public Works will very soon ask for the filing of claims for damages, which step will immediately precede the appointment of a commission to assess the damages and benefits along the proposed new thoroughfare. It is expected by those who have lived in Walkiki for a time and become acquainted with the peculiarities of the dwellings and land owners, that there will be many claims for damages along the road. On the other hand if there is a commission it is certain that the benefits will be sufficient to offset the damages and as well to pay much of the cost of the building of the thoroughfare.

There is an amount of residence building, which keeps the contractor fairly busy, though there is little new business block construction. Among the new residences which are under figures now are those of M. Phillips in Kewalo street, of W. W. Harris in Kihau street, and of August Dreier, at Uialani, the latter to replace the old structure. John Ouderkirch has begun the building of two cottages adjoining his Makiki street residence and the first wing of the Hospital for incurables is already up. The latter work consists of the two ward buildings which face the west. The grading for the administration building, the refectory and the other wings, is now going on. The roadway is all finished and the barn and other outbuildings are soon to be taken up and rushed along. The work is being done by the hospital trustees under superintendence of William Mutch. Figures are being made upon the barn and servants' quarters, which will precede in time of erection the new residence of F. M. Swanzy on the Maono road.

The usual amount of small selling is reported. Much is expected from the new arrangement in regard to Pawaia lands, which is practically complete.

REAL ESTATE TRANSACTIONS

April 16—Geo Rodiek to H Hackfeld & Co Ltd, D. patent 4513 cor Waiianue & Front Sts, Hilo, Hawaii; con \$20,000.

Chas S Desky & wf to J M Atherton, D. por lot 40 Pacific Heights, Honolulu, Oahu; con \$1750.

Kaahanaui (k) et al to Chas Kaleikau, D. por lot 170 Kapuakolo, Honolulu, Oahu; con \$350.

M C Lovell & hb to Hee Fat, D. 5 Aps of R P 7882 Kul 9273 Waike, Haelele, Kauai; con \$120.

April 17—W C Holokahiki to Mrs A Moke, D. Ap 3 R P 290 Kul 5613 Kuahoa, Koolau, Oahu; con \$60.

J T Wright & wf by atty to Emily C Judd, D. lot 3 block B Kihau St, Honolulu, Oahu; con \$2700.

Palolo Land & Imp Co Ltd to J B Garucho, D. lot 5 blk 105 Palolo tract, Honolulu, Oahu; con \$400.

I Friedlander et al to D Kealoha-

pane, P. D. por R P 657 Honokua, S Kona, Hawaii; con \$1.

I Friedlander et al to Malle Iona, P. D. por R P 657 Honokua, S Kona, Hawaii; con \$1.

The Case of Hawaii.

The Honolulu correspondence published in the Transcript a few days ago gave what seemed to be strong reasons why the Government should stand by Governor Dole and the Supreme Court in the present political controversy in Hawaii. Various adventures and carpet-baggers have been conspiring to effect a change in the executive and judicial departments. They have found the one honest and faithful and the other incorruptible, according to the best evidence we can obtain from so great a distance, and those are formidable conditions to meet and overcome in carrying out the schemes with which they entered this new field of operations. They have worked upon the local susceptibilities of the natives, to strengthen the popular sentiment in mass if not in quality, and have made it necessary for Governor Dole to come to Washington for a conference with the President.—Boston Transcript.

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